

Free, Regulated Trade,

Particularly to

INDIA,

THE

Interest of England:

Being the True, Natural Means, to Promote

The NAVIGATION and RICHES of this Nation.

FORTS and CASTLES in INDIA, notwithstanding all specious Pretences, are Occasionally prov'd to be of Uncertain Advantage, but of Certain Inconvenience to Us.

Discours'd in a LETTER to a Friend.

S I R,

HAVING formerly endeavour'd to make it evident to you, that Companies in Joynt-Stock were unnecessary and inconvenient; and that a Free Trade to *India* under a Regulation was the Interest of the Nation; I am inclin'd to give you the trouble of some more Thoughts upon the same Subject, and by the way to let you know of how little Use, Forts and Castles in *India* are toward the Security and Support of our Trade there, notwithstanding the great Noise made in that matter. The *Dutch East-India* Company having for above forty Years past, divided no more than Nineteen *per Cent. per Annum* on their Original Stock (and 'tis plain that was the most they could do, for a fifth of those Dividends were in obligations on themselves to remain at Interest) that Companies Actions would never have been rais'd to the present esteem'd Value of 500 *per Cent.* had it not been driven up by the Cheating Trade of Stock-Jobbing, begun in *Holland*; and therefore it is surprizing (considering the many advantages the *Hollanders* have in that Trade above other Nations, and with all the little Profit of not 4 *per Cent.* it brings to the present Adventurers)

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that we shou'd so much value their *Dutch* Management, as to make use of it as an invincible Argument, that because they do, we must also carry on our Trade to *India* in a Joynt-Stock. The other great Argument for a Joynt-Stock, the Necessity of maintaining Forts, is what has always been the Bane of the *Dutch* Company, the Expence being so vastly great as obliging them to send out annually 12 or 1500 Men, to recruit their Garisons, and much Shipping to attend them with Ammunition, Stores and Provisions, besides all other incident Charges; and this being so (notwithstanding the reason they have to be at this Charge, to keep the Spice-Islands to themselves, by which means they supply the whole World with Nutmegs, Mace, Cloves and Cinamon, at their own Price) it is absurd to affirm it essential to the supporting our Trade to *India*, that we (that have no such Foundation for it) must be also at the Expence of maintaining Forts, and that too when almost all our Trade thither is confin'd to the *Mogull's* Dominions, where the *Dutch* (upon whose Example we lay such mighty stress) have not any one Fort or Castle; and that their Trade thither is as great as ours ever was, will appear by the following Cargo of six of their Ships arriv'd thence last Year, being all Commodities procur'd within that Emperor's Territories, except the Pepper, which was bought on the North Coast of *India*.

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2170977	of Pepper.	23049 ps. Silks of div. sorts.	974 ps. Saltees.
159852	Indigo.	3000 ps. Golgas.	1678 ps. Albanees.
9715	Borax.	600 Silk Gowns.	8073 ps. Phorasees.
3142	Aloes.	100 ps. Restas.	7240 ps. Gingham.
92811	Coffee.	218 ps. Allegais.	8570 ps. of Crewas.
37190	Cardemoms.	250 ps. Arkasses.	13683 ps. Chirris.
150	Gum Oppoponan.	600 ps. Morees.	1846 ps. Romalls.
2775	Salarmoniac.	3300 ps. Salampores.	5003 ps. Coroots.
1280	Wool.	3600 ps. Betillees.	6120 ps. Berms.
1050	Skins.	400 ps. Orisalls.	6480 ps. Chiadees.
37640	Flower Tarn.	2280 ps. Perculles.	1200 ps. Canekins.
32687	Cotton Tarn.	7495 ps. Coffas.	5280 ps. Bastras.
1534400	Salt Peter.	4970 ps. Dorees.	100 ps. Tanjees.
247604	Sapan Wood.	4523 ps. Mulmuls.	1200 ps. Cachies.
124432	Calatour Wood.	937 ps. Therindas.	2000 ps. Tapekankenis.
78203	Covries.	931 ps. Adathaes.	3315 ps. Sianters.
Pearls of divers sorts.		4084 ps. Humhums.	13100 ps. Nicanees.
32 oun.	Ambergris.	498 ps. Zaanes.	2820 ps. Long cloth.
138232 lb.	Raw Silk.	4510 ps. Garras.	5940 ps. Sail cloth.

Wherefore I see no reason why we shou'd not trust to the *Mogul's* Protection as well as the *Dutch*, which wou'd be a much better Defence to us than a Fort or two, for in such Case our Factories cou'd not be insulted by any, but they must make War with the *Mogull* as well as with us (and then only in open defenceless Towns) which will hardly ever happen; for we have taught the World, that to make War at such a distance with so great a Prince, is to be at a vast Expence to no purpose, and the *Dutch* who are the best fitted for such an Attempt, have always shew'd an aversion to it; And were not all this true, yet our Fondness for *Fort St. George* and *Bombay* is very unaccountable, since the first is situated where is neither Port nor Harbour, only an open Road, where no Ships can ride upon breaking up of the Monsoons with any tolerable safety; nor is this Road well commanded by the Town or Fort, which for want of Water, besides its other defects, cannot hold out a Siege of ten dayes, and is the worst seated for Trade, or to make investments of Goods, of any place on the Coast of *Cormandell*. *Bombay* its true is more defensible, there is a Port, and it may be reliev'd

receiv'd by Sea, yet its altogether as useles as the other, except to make War again with the *Mogull*, which wou'd be a Folly so fatal, that it ought to be abandon'd purely to secure us from the being tempted into such a Misfortune; but its a place without Commerce, and the safety and conveniency of Ships Harboursing there wou'd be the same, were there no Fort. Now these places being so very uncapable to be made usefull to our Trade to *India*, we ought to desert them, although their Revenues were what the present *East-India* Company pretend, (which perchance might otherwise render the keeping of them very easie to a Regulated Company) because they destroy so many of our Souldiers and Seamen, being extreemly unhealthfull, especially *Bombay*; and were all the Dead-Lists in the Companies possession examin'd into, the Mortality wou'd be found very great.

But it is very probable the *Mogul* will soon ease us of the Trouble and Expence of *Fort St. George*, he having now a Right to it by his Conquest of *Golcondah*, (that King having only made a Temporary Grant of it to the Company, paying him some acknowledgment) and this is the rather to be suspected, the *Mogul* having Declar'd he wou'd suffer none to possess any Fortresses within his Dominions: And *Bombay* being Leas'd to the Company by King *Charles* the Second, at Ten Pound *per Annum*, (and a hard Bargain they then thought it, and have since experienc'd it to be) I cannot comprehend wherein lyes their Property to these Places, about which they have made so loud a Noise: And if they have better Pretensions to *St. Helena*, that's very well known to be only a Place of Refreshment for their Ships homeward bound, and may be kept with little Charge: And *Bencoolen* is no other than an ill Fortified Magazine, permitted to be built for the procuring of Pepper, which is not always to be had there neither, but is so Mortal to all that go thither, that it seems a Sin to keep it, even if there were no Pepper to be had elsewhere; but *Carwar*, *Calicut*; *Bilipatan*, and *Quilon*, &c. on the North Coast of *India*, did always, and can supply us with great quantities of that Commodity, and the difference of the Cost of it will be more than countervail'd by saving the Expence of a Fort, and the Lives of so many Men that must continually be Sacrific'd to Garrison it, and of Seamen that Navigate thither.

How great Provision would be made for the younger Sons of the Gentry of *England* by a Regulated open Trade to those Parts? how large a Compass for the exercise of Parts and Indutry do those Territories afford? where at present none raise their Fortunes, but at the pleasure of a few Men; where few go but Men of broken Fortunes, or Youths to be bred up at mean Sallaries. Certainly it seems a Paradox, that Trade to Countries of so vast extent as are mention'd in the *India* and *African* Companies Charters, which is nigh half the World, shou'd be limited and given to them, exclusive to all other *English* Men (when every other Nation doth, or may Trade thither) and to Countries where our Growths and Manufactures may be in great quantities Vented, and with them may be purchas'd most of the Usefull and Noble Commodities that the World produces. Indeed it is unaccountable that we of this Nation shou'd be forc'd to bury our Talent, and not give full scope to that Genius we have to Traffick and Navigation, but must erect Companies and Monopolies to carry it no farther than just what their own Interest leads them to; and it wou'd be against their Oath, shou'd they prefer the Publick Good in prejudice to the Joynt-Stock, which such Companies were never known to be guilty of, always exporting and importing no more of any Merchandize than what would yield them their stated Profits; when particular Merchants who cannot make Combinations, will carry out and bring home much greater quantities of all Commodities, because they can and must afford them with less profit, and sometimes must

must content themselves with Loss, and yet will return to the same Voyages to see to recompense themselves, and thus rendering all Goods cheaper will naturally increase the Vent of them, and we shall undo our Foreign Monopoly Competitors by Underfelling them, which will be a benefit to the Publick, whereas Companies in Joynt-Stock do Tax the Nation, by setting their own Price on all they export and import.

The increase of Commerce, the certain consequence of laying open a limited Trade, will as certainly increase Navigation, the advantage whereof will be very great, from the length of the Voyages to *India*, besides the employment our Shipping will find in those Seas, the *Banian*, *Moors*, and other Merchants there, coveting to employ *English* Ships, though at great Freights, (which is too intricate a matter for a Company to concern themselves with, unless sometimes by necessity) and by this we shall learn more experience, and daily make New Discoveries of the Commerce of those People which may prove of great advantage to this Nation.

And therefore I cannot think that those Merchants (when the Trade to *India* was free to all) who desir'd the Establishment of this present Company, had in View the Kingdoms good, but their private Interests; for to put in a Stock in this Company might then be more beneficial to those Persons, than trading particularly, especially if they were brought in to be Managers, as some of them were, and made a good Use of it too, by being Pensioners to the *Dutch*, whose Interest it is that our Trade to *India* and *Guinea* should be limited by Joynt-Stocks.

But granting the Establishing of an *East-India* Company with a Joynt-Stock was then usefull, yet the Case is alter'd now, for we are much better acquainted in those Parts of the World, and the Stock of the Kingdom is greatly increas'd; and tho' there may be inconveniencies in an absolute open Trade, a Regulated Company will obviate them.

And since the present *East-India* Companies Affairs are reduc'd to such ill Circumstances, there can be no reason why the Nation shou'd not make the Experiment of a Free Trade under a Regulation; for it is morally impossible but that it will have all the happy effects I have propos'd.

These, *Sir*, are my real Sentiments of this Affair, at this time so much controverted, and I am perswaded you do not think my Judgment has been in any manner influenc'd by private Interest; and indeed there is no room for such a suspicion; for if such Regulation were made, I cou'd have no other advantage by it but what must be common to all.

If the present *East-India* Company will not part with their Forts but on exorbitant Considerations, I cannot tell why they shou'd not remain with them to make the most of their great Revenues they so much boast of; for (except *St. Helena*) none of them can be thought worth the purchasing by either another Joynt-Stock Company, or a Regulated one, except to make a Present of them to the *Mogul*, to ingratiate themselves with him.

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